

Board of Selectmen Retreat
Wednesday, January 15, 2014
5:00-8:00 p.m.
Williams Inn

TOWN OF WILLIAMSTOWN

JAN 13 2014

TOWN CLERK

11:50
AM

Planning session on financial sustainability: What are the policies, practices and tools that will protect Williamstown's financial security?

Minutes
Board of Selectmen
January 15, 2014
5:00-8:00 p.m.
Williams Inn

Present: Jane B. Allen, Chair, Thomas E. Sheldon, David A. Rempell, Jane Patton, Ron Turbin
Others Present: Peter Fohlin

Planning session on financial sustainability: What are the policies, practices and tools that will protect Williamstown's financial security?

The topic for the retreat was taken from a session at the Annual MMA conference in Boston. As towns across the Commonwealth are looking at their financial sustainability, the Board of Selectmen spent three hours discussing the financial security of Williamstown.

The Board discussed the following as concerns for Williamstown:

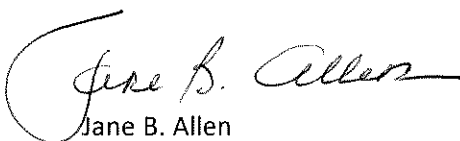
1. Although the auditor, at the 1-13-14 board meeting, presented a clean and very favorable audit for FY13, the data showed that
 - State Aid is at the lowest level since 2004
 - Although room occupancy excise held steady, revenue from meals excise weakened
 - Earning on invested funds declined 20.2% due to declining interest rates
 - Additional taxes from new construction decreased due to weakening home construction market
 - New growth, an important part of the budget for the past decade, declined to \$107,282 in FY13
 - Net worth of the town declines each year due to pension liability
2. Although many residents see the need for a community conversation on land use, the conversation needs to be much broader as land use greatly impacts economic stability as pointed out by the MGRHS Long-Range Financial Planning Subcommittee in their 2007 report.
3. The Housing Needs Assessment conducted by John Ryan in 2013, shows a community that is losing population, losing local jobs, losing renter population and seeing far fewer young adults and children living in the community. The net result of these changes is a community that reflects significantly less age and income diversity than it did as recently as 2000.
4. Given the decline in population, how does the community best address the need for a new police station, a new fire station, increased space for the ambulance service, and a school building project for the high school?
5. What about the tax bill pendulum? How long are residents going to be willing to pay more taxes every year? What if Williams grads no longer retire in Williamstown? Who will purchase the most expensive homes?
6. Can the college do more to incubate economic development?

It was pointed out that North Adams recently announced a Public/Private Partnership for the economic revitalization of North Adams, and the Board discussed what Williamstown might do. An expressed concern was that there may not be enough concern in the community for the topic of economic sustainability as there seems to be a happy acceptance of the status quo.

To explore the topic further, the Board decided to identify a group of adults, primarily from the next generation down (more the age of Jane Patton than the age of Jane Allen!), who have a vested interest in the future of Williamstown and ask them if they would be willing to gather as a group/committee to explore the future of the community from an economic sustainability perspective. To begin the process, Jane Patton will approach the following people to ascertain their level of interest in the topic. If interest exists, the Board will proceed with decisions regarding status, composition, appointment, mission statement, etc.

David Carver
Sandra Thomas
Jeff Thomas
Steve Nesterak
Fred Puddester
Allen Jezouit
Joe Finnegan
John Strachan
Jane Patton
Tom Costley
Jim Briggs
Rob Abel
Debbie Dane
Janette Dudley
Annie Kennedy
Jo Harrison
Kathleen Dunn
Molly Kerns
Andy or Anne Hogeland
Hugh Daley
Malcom Smith
Leslie Morganthal
Sam Smith

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jane B. Allen". The signature is fluid and cursive, with a large, sweeping initial "J".

Jane B. Allen
Secretary Pro Tempore